

The National

LIFE INSURANCE

Newspaper

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FRIDAY, OCTOBER 6, 1933

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Still Keeping the Faith

Seven years ago this September, The Northwestern Mutual Life Insurance Company issued a Credo, and it has republished it annually ever since. The Company *STILL BELIEVES*:

That the business of Life Insurance is essentially one of trusteeship, and therefore it should not be commercialized.

That exact equality of obligation, benefit, and service to each policyholder is necessarily implied in the relationship between policyholder and Company. *Discrimination is prohibited by the laws of most of the states.*

That equal standards of selection ought to be applied to all applicants for Life Insurance, if mutuality and equality are to be preserved; that to require a medical examination of some policyholders and not of others, without segregation, violates this principle. *The Northwestern, therefore, does not, and will not, do a non-medical business.*

That to include health and accident features in the policies of some policyholders, without segregation, and at less than self-supporting rates, results in discrimination; that the cost of these features is still unknown; that they inject into the business uncertainty, controversy, and a resulting loss of prestige. *The Northwestern, therefore, never adopted the Disability Annuity and Double Indemnity features.*

That its low first year lapse rate and its large "repeat orders" from policyholders, exceeding fifty per cent per annum of its new volume, result from its simple, clear, and definite contracts and the intelligent, responsible, personal selling and service of its agents.

That each policyholder needs, and is entitled to, a service that can be obtained only from personal negotiations with a competent and responsible agent; that wholesale and mass selling of Life Insurance tend to minimize the efficiency of agents and eventually to eliminate them, thereby resulting in loss of service and dissatisfaction to policyholders. *The Northwestern, therefore, never adopted the so-called "Group," "Payroll," "Salary Deduction," or other wholesale and mass selling plans.*

That it has a deep and binding obligation to the 600,000 or more men who are its present policyholders; that to admit others, who do not comply with established standards, into equal participation would be bad faith; that volume, in excess of an amount sufficient to keep the Company healthy and serviceable, is of no important consequence to policyholders. The Northwestern, therefore, will not forget its obligation or covet volume.

That if future results to its policyholders are to be as satisfying as in the past, the Company must adhere to the standards expressed in this statement of principles, and that to abandon them would necessarily increase the cost of its insurance. *The Northwestern WILL NOT abandon its standards.*

**THE NORTHWESTERN MUTUAL LIFE
INSURANCE COMPANY**

Milwaukee, Wisconsin



Young Dr. Herrick owed his father
more than a debt of thanks

—but the Equitable Case Method took all the worry out of it

"On or before January 1, 1943, I promise to pay E. F. Herrick . . ."

With a proud flourish E. F. Herrick, r., added his brand new D.D.S. to his signature.

It costs money to equip a dentist's office. It cost young Dr. Herrick \$5,000. Or, rather, for the time being, it cost his father \$5,000.

It did not seem easy to Herrick to repay that loan, particularly since he had just married. But once his practice became established, he'd pay it back gradually. If he lived. He paused. Funny he hadn't thought of that before: "if he lived" . . .

Dr. Herrick outlined the situation to an Equitable agent; explained that for awhile he couldn't pay big insurance premiums. The agent said he would work out a plan to suit Herrick's present circumstances.

This is what was recommended: (1) A \$5,000 Ordinary Life Policy, payable to the father, to make sure the loan would be repaid. Later, assuming that the doctor lives and repays his father, the beneficiary of this policy could be changed to the wife. (2) An additional \$10,000 protection for his wife. To get the lowest possible rate, Term Insurance was proposed, to be automatically converted into Ordinary Life after two years. Total annual outlay for both policies during the first two years: \$226.40.

The Equitable Case Method fits your insurance to your specific needs

Without obligation on your part, an Equitable agent will gladly work out a "Case Method" plan for you—an insurance program to fit your own particular needs, to accomplish the things you most desire to accomplish. (Just as Dr. Herrick's insurance was "made to measure" for him.) Or if you wish, literature about The Case Method will be sent to you. Simply fill in coupon below.



THE EQUITABLE
FAIR — JUST
LIFE ASSURANCE
SECURITY — PEACE OF MIND
SOCIETY
MUTUAL — COOPERATIVE
OF THE U.S.
NATION-WIDE SERVICE

Advertising the EQUITABLE CASE ← METHOD

For several years the "Case Method" has been used in the educational training courses of The Equitable. By means of it, Equitable Agents have been taught to analyze a man's need for life insurance, and to fit the policies to his specific requirements.

The EQUITABLE "CASE METHOD" of life insurance planning is now being brought before the public in a series of advertisements in national magazines and weeklies. It is hoped thereby to acquaint the public with the value of a careful study of the individual's needs before a particular type of policy is recommended. The advertising is also designed to call attention to the fact that Equitable Agents are especially trained to render such a service.

THE EQUITABLE

LIFE ASSURANCE SOCIETY OF THE UNITED STATES

Thomas I. Parkinson, President

393 Seventh Ave., New York, N. Y.

The National Underwriter

LIFE INSURANCE EDITION

Thirty-Seventh Year—No. 40

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, OCTOBER 6, 1933

\$3.00 Per Year, 15 Cents a Copy

Disposes of Old Item of Business

Agents' Organization, in Approving New By-Laws, Clears the Deck

GATHERING SHOWS TREND

Chicago Convention Finds Former Annuity Fans Now Lukewarm—Leaders Turn to Small Policies

In approving the comprehensive recasting of its by-laws at the Chicago convention, the National Association of Life Underwriters disposed of an item of business, which had been under consideration for three years. Up to the last minute changes were being made by the organization structure committee which was headed by O. Sam Cummings of Dallas. The principal objections, which the committee was forced to overcome in making amendments, were that the new organization plan was too paternalistic and gave too much recognition to state associations as compared with local associations.

Those who had been foremost in objecting to the paternalistic spirit of the new organization are Julian S. Myrick of New York and H. J. Johnson of Pittsburgh. Their objections were met in the latest amendments, which substituted the word "may" in many places for the word "shall" where the procedure to be followed by local associations was outlined.

The new organization plan, as amended, does not threaten the prestige of the local associations. In emphasizing the state associations, as was done in the original draft, the objection was raised that emphasis was misdirected. The state association is usually interested chiefly in legislation. It is not usually closely knit. The real organizations are the local associations.

Become Effective Next Year

The Chicago convention, in approving the new organization plan, voted to cause the new by-laws to become effective at the time of the 1934 meeting in Milwaukee, except those portions of the by-laws which lay down the election procedure, which will become effective at the time of the mid-year meeting of the executive committee in the summer of next year.

At the mid-year meeting next summer, under the new procedure, the president of the National association will present the names of 15 members of elected associations as nominees for membership on the committee on nominations. Nominations for membership on the committee may also be made from the floor.

The members of the national council—the new title of the present executive committee—shall vote by ballot upon the nominees. The five nominees receiving the highest number of votes shall

Fall Campaign Is Based on \$100 a Month Income

NEW YORK, Oct. 5.—Business that is valuable not only for its present volume but also for the future may be obtained if the agent is willing to go after small policies, Reid Hartzig, assistant manager field service bureau, the Travelers, told members of the Louis Reichert agency in New York City at a breakfast. It was given by Mr. Reichert to celebrate completion of Agency Manager F. S. Grah's first year and to lay plans for a fall campaign.

Mr. Hartzig pointed out the advantages of following the company's "\$100 a month" drive, which is built on units of \$100 a month death benefit for one year. By starting off with this modest foundation, the agent can keep building up the buyer's insurance as the latter is able to afford it, the plan being designed especially for those who need insurance but can not afford to take on a sizeable amount right now. Additional years of \$100 a month income are added as the buyer is able to handle the premium.

Income Check Attractive

A policy for \$1,000 is not much to talk about, Mr. Hartzig said, but the picture of an income check of \$100 per month even for a single year is far more moving. Those who should be good prospects for this sort of selling, he said, are young men who are just now getting their first jobs, or are getting long-delayed promotions; men whose insurance estates have been wiped out by the depression and who must now start building practically from scratch; men with frozen estates, whose dependents would have difficulty subsisting until these assets could be realized on; men with children to educate, who can start building their educational programs in a modest way by the \$100 a month plan; business men, particularly sole proprietors, partners, or stockholders in closed corporations, whose businesses would have to be sold at a sacrifice unless life insurance bridges the gap until a time when a reasonable price may be obtained for it.

Effective in Cold Canvass

The \$100 a month plan is particularly adaptable to cold canvassing, Mr. Hartzig said, and also to the obtaining of new leads, as it fills such an obvious need that old clients are willing to give agents names of prospects when they learn the nature of the presentation. He reminded his hearers that according to E. A. Filene, Boston department store executive and philanthropist, five-sixths of all goods or services sold in the United States are sold to persons earning less than \$2,000 a year, and that the \$100 a month plan enables the insurance agent to reach this large group.

Carson Hodges, assistant superintendent of agencies, reminded the agents not to consider the \$100 a month plan as too small for serious attention, as the plan was based on selling \$100 a month for five years, involving insurance of over \$5,000. Mr. Groh outlined the agency's plans for the fall.

be declared elected members of the nominations committee.

The committee on nominations, under the new plan, is required to solicit recommendations of nominees for offices to be filled at the annual election and investigate the qualifications of candidates. The by-laws specify that due consideration shall be given to geographical distribution of the nominees.

The committee is required to select for submission one candidate for the office of the president, one for vice-president, one for secretary, one for treasurer and for the year 1934 shall select not less than 15 nor more than 18 candidates for the office of trustee. In each succeeding year the committee shall select not less than seven nor more than nine candidates for trustees.

The nominating committee is required to make its report to the pre-convention meeting of the national council, that is, the meeting which corresponds to the executive committee meeting on the Monday during annual convention week. Further nominations may be presented from the floor.

The national council shall vote upon the nominees and the report of this action shall be presented to the convention. There is no prohibition against making further nominations from the floor of the convention.

A majority of all votes cast shall be necessary for election of president, vice-president, secretary and treasurer.

For 1934, the six nominees for trustees receiving the highest number of

votes shall be declared elected for two-year terms and the next six receiving the highest numbers of votes shall be declared elected for a one-year term. In the succeeding years the nominees for trustees for regular two-year terms receiving the highest number of votes shall be declared elected.

Officers Under New Plan

The officers under the new plan are president, immediate past president, vice-president, honorary vice-president, secretary, treasurer, managing director and 12 trustees.

The board of trustees consists of 18, including the 12 elected trustees, and officers.

The national council consists of the trustees, past presidents of the National association, presidents of state or regional associations, national committee-men, one from each elected association.

One reason why action on the proposed by-laws was deferred until this time was that the plan was being confused in some quarters with the political situation. That is, if the plan had been put to a vote last year or the year before, there might have been a suspicion that it was an attempt to eliminate certain persons, who were high ranking vice-presidents under the old order. At Chicago, the political situation was untangled and the new organization plan could be divorced from that situation.

The ceremony of inducting the new officers at the final session of the con-

(CONTINUED ON PAGE 5)

NRA Effects on Insurance Given

President Ashton of Life Management Association Sees Beneficial Results

FINE ECONOMIC TRENDS

Annual Meeting in Chicago Told of Home Office Developments to Be Expected

Beneficial results which are expected to come from the changing of the old economic order of unrestricted competition for a much more regulated industrial regime, may be expected to extend into the life insurance field, President L. C. Ashton of the Life Office Management Association, vice-president and secretary of the Provident Mutual Life, stated in his address at the annual conference of the association in Chicago.

Mr. Ashton believes more thought than ever will be given to developing and selling policies which will meet the real needs of the public. Mortality experience and interest earnings will claim even greater attention, especially since the mortality trend appears to be higher and interest lower. Operating costs undoubtedly will play an increasingly important part, and so will quality of service rendered.

Emphasis on Supervision

He said in any event it will devolve on company managements to see to it that their staffs are well-trained and alert to the opportunity to serve as efficiently as possible both the insuring public and the companies' field forces. This will result in laying greater emphasis not only on the care with which employees are selected, but also on their development through careful, intelligent supervision.

There will be a greater obligation than ever on the part of department heads and assistants to give close, sympathetic attention to subordinates, to make sure they clearly understand what they are to do, how to do it and why it has to be done.

Greater opportunity will be given for self-development of employees, he believes. Many companies encourage their staff to take special school courses and contribute toward expenses. Some companies give courses. There has developed the need for a more comprehensive plan of instruction for more ambitious and able employees.

He said this need has been met by organization of the Life Management Association Institute, which completed its first school term last May.

Mr. Ashton said there is need for shorter hours per week and careful provision for employees' health. Many home offices have been planned with this in mind.

Some waste and harmful practices of

(CONTINUED ON LAST PAGE)

Interesting Testimony in the Missouri State Probe

LARGE SUMS PAID TO HOWELL

Policyholders' Committee Is Making an Investigation of Some of the Expenditures

Testimony was produced before the policyholders' committee investigating into the conduct of the Missouri State Life, showing that funds of the company were used to pay Charles M. Howell, Kansas City attorney, for services rendered Rogers Caldwell & Co. of Nashville.

S. W. Souers, financial vice-president, produced vouchers showing that Mr. Howell, who was defeated in the Democratic primaries for U. S. senator, was paid \$45,000 by the Missouri State in 1930. Another voucher was brought forth showing payment of \$25,000 to Mr. Howell for services rendered in regard to the purchase of the Home Life of Little Rock. The Home Life was purchased by Rogers Caldwell & Co.

Newman's Pungent Comment

R. C. Newman, chairman of the committee, in commenting said that it looked like Missouri State money was used to pay Mr. Howell's fees for services for Rogers Caldwell.

Mr. Souers also produced vouchers showing fees of \$10,000 were paid to Attorneys S. W. Fordyce and T. M. Pierce of St. Louis for enforcing the repurchase agreement between the Missouri State and the Inter-Southern Life. Mr. Souers estimated that the Missouri State sustained a loss of \$1,652,000 through its dealings with Rogers Caldwell & Co., involving the Inter-Southern Life.

Possibility of Recovery

The investigation is being conducted with the idea of possible recovery from officers and directors of the Missouri State. Superintendent O'Malley of Missouri is proceeding with the same end in view.

Among other things, Souers told the committee, it was his understanding the Missouri State paid a commission of \$150,000 in connection with a deal for the Syndicate Trust & Century Building in St. Louis in 1928.

Circuit Judge Hamilton of St. Louis has overruled a motion by D. I. Weinberg, a policyholder, to set the decree of sale of the Missouri State the General American Life aside. Previously the Missouri supreme court had rejected an application by Weinberg for a writ to restrain Judge Hamilton from carrying out his order of sale.

The so-called policyholders' protective committee has requested Superintendent O'Malley for permission to examine the minutes of the board of directors and executive committee from early in 1930 to Aug. 28 last.

A sub-committee to plan for the formation of a permanent organization of the Policyholders' Protective Committee has been appointed. The members are: J. C. Hopewell, W. W. Ferrier, Ephraim Caplan and Joseph Greenhouse.

RECEIVERS IN INDIANA

M. E. Abrams, a lawyer, and H. O. Goett, Indianapolis city clerk, have been appointed ancillary receivers in Indiana for the Missouri State. B. G. Slaymaker and Chalmers Schlosser have been appointed attorneys for the receivers.

PAY UNDER PROTEST

JACKSON, MISS., Oct. 5.—Commissioner Riley has advised Missouri State policyholders in Mississippi to pay premiums under protest, so they will preserve the legal right to object to the sale of the company to the General American.

Mr. Riley would have sought an an-

(CONTINUED ON LAST PAGE)

Made President



GEORGE W. SKILTON

G. W. Skilton, comptroller of the Connecticut General Life, was elected president of the Life Office Management Association at its annual meeting this week at Chicago. He has long been prominent on committees studying home office accounting methods, serving as a member of a joint committee of the Life Office Management Association and Life Insurance Sales Research Bureau that made a report in 1929 on premium accounting. Again in 1930 he was appointed general chairman of a committee to report on premium accounting and related activities. He served as general chairman of a special conference on insurance accounting methods in 1931 and in 1932 as chairman of a committee on general insurance and surety bonds. In 1930 he was elected director of the association and in 1931 vice president.

Mr. Skilton was born in Morris, Conn. He was graduated from Suffield School, Suffield, Conn., in 1913 and from Wesleyan University, Middletown, Conn., in 1917, from which institution he joined the Travelers. In April, 1923, he went to the Connecticut General Life as superintendent of the group department. In February, 1926, he was elected assistant group secretary and in February, 1927, comptroller.

Wisconsin Moratorium Rule Now Virtually Rescinded

MADISON, WIS., Oct. 5.—The state insurance moratorium will probably be left without action until the end of the year although its provisions are gradually weakening and policyholders are finding it easier to make loans on their policies and to collect the surrender value. Under the Wisconsin law companies must grant Wisconsin policyholders the same rights given to policyholders in any other state that went under the moratorium system. Commissioner Mortensen interprets this to mean that if a company grants policy loans in states that had been under a moratorium the company must grant policy loans and permit policy surrenders in Wisconsin.

The result is that the state moratorium is no longer effective as far as the companies of national scope are concerned and all companies are inclined to accommodate policyholders that can show that they need the money.

PAYING OUT IN ILLINOIS

Although Illinois has not as yet completely lifted the policy moratorium, companies of other states which have done so are making full policy loans and paying out total surrender values

Marked Improvement Noted by Heye at Guardian Meet

MANY SALES SUGGESTIONS

Oisted Talks on Prospecting, Bragg Uses Blackboard, Trubey Speaks—Launch October Campaign

NEW YORK, Oct. 5.—Marked improvement in the general financial picture during the last few months was noted by President Carl Heye of the Guardian Life, speaking at the company's regional meeting here. The company's underwriting experience has been more favorable this year than last and savings in the expense generally have been effected, putting the company in a favorable position.

The need of following up instantly every sales opportunity created by conditions of the new deal was emphasized by E. N. Oisted, St. Paul manager, in speaking on prospecting. Promotions are being made, Mr. Oisted pointed out, but if the life underwriter is not alert at all times a salesman of some other line is likely to get to the prospect first. Mr. Oisted said he recently called on a man 48 hours after he had been promoted, only to find that he had already bought a new fur coat for his wife. Political appointees and potential appointees are good prospects, Mr. Oisted said. For this reason it is well to cultivate political leaders to get the earliest possible news of such appointments. Through the latter channel an agent sold four cases in one evening, two tens, a three and a one, and got 18 "hot" prospects.

Emphasizes Simplicity

W. F. Steck, Jr., of the Tyson New York City agency testified to the value of simplicity in sales presentations. An agent should confine his sales talk to the underlying motives which prompt men to buy life insurance, omitting discussion of special forms of contracts until the prospect is sold on the basic idea of more protection.

Dr. M. B. Bender, medical director, spoke on the medical viewpoint of underwriting. F. J. Mulligan of the Bragg New York City agency analyzed the Guardian's policies and financial standing.

The morning session closed with an inspirational address by F. F. Weidenborner, Jr., superintendent of agencies. James Elton Bragg, manager in New York City, used the blackboard to good advantage in illustrating his talk.

N. F. Davis, assistant superintendent of agencies, announced a sales campaign for October in honor of President Heye.

A talk by R. A. Trubey, manager at Fargo, N. D., on the ambassadorship of the life underwriter closed the meeting.

Vice-President James A. McLain conducted the meeting, which was the second of a series of three eastern meetings, the first being held at Syracuse Sept. 30 and the third at Baltimore Oct. 4.

in Illinois. This is made possible through recent modification of the Illinois moratorium by Director of Insurance Palmer, permitting companies of other states which have lifted or liberalized the ban to follow the same practices in Illinois.

This action has released a substantial sum of policy loans, cash surrender values, dividends on deposit, premium prepayments, etc., for which application had been made previously, but the major portion of which was withheld due to the moratorium. It has not been necessary to renew these applications.

TO LIFT MORATORIUM OCT. 25

Insurance Commissioner Tobin of Tennessee has given notice that the life insurance moratorium in that state will be lifted Oct. 25.

Tables of Indexes Serve to Show Agency's Value

LINCOLN NATIONAL'S METHOD

Assistant Actuary Jenkins Explains Novel Plan to Life Office Management Association

A ten-year value index has been prepared after considerable study by the agency committee of the Lincoln National Life, from which if the average policy amount an agency is writing, acquisition expense allowed and the lapse rate of the agency are determined, it is possible immediately to obtain an approximate figure for the value of the type of business the agency is producing. W. A. Jenkins, assistant actuary, Lincoln National Life, reported in a paper read before the Life Office Management Association in its Chicago meeting this week.

Mr. Jenkins said it is theoretically possible to calculate in accordance with the exact values of all contributing factors for each agency, the value of the business produced. However, the amount of labor involved in doing so at frequent intervals in the case of many agencies is prohibitive. The table of indexes indicates when an agency is materially out of line. Then a detailed analysis can be made.

Another Table Prepared

It has been found that the table is a reliable measure in the case of a number of agencies so examined. A similar table was set up showing an index for the first policy year only, showing results of first year loss or investment for various combinations of lapse rate, acquisition expense and average size policies. The object of this table is to provide a ready method by which may be determined at frequent intervals the approximate amount of money a company is putting into the business of various agencies in the first policy year.

The Lincoln National's present practice, Mr. Jenkins said, is to prepare figures for its agencies quarterly, determining first year investments and also the ten year index of value from the table for each agency to give a picture in broad lines of the financial aspect of agency operation.

He said the two principal points of interest in these quarterly surveys are the relative values obtaining among the various agencies and the trend of the two indexes for each agency from period to period. The relative values show immediately the agencies that are producing the less profitable business, as well as those writing the more profitable, and point out definitely agencies which are improving or deteriorating in the three aspects of operations.

Mr. Jenkins said there may be some agency officers who believe they can determine whether an agency is profitable or unprofitable without the use of such tables, but in the Lincoln National's experience this is doubtful as conditions frequently are deceiving. One unfavorable factor in an agency might lead the management to believe the agency to be unprofitable, whereas other factors may serve as offsets.

Get Busy on Valuations

NEW YORK, Oct. 5.—The committee on valuation of the National Convention of Insurance Commissioners is hard at work on its task, preliminary to submitting its recommendations to the commissioners here Dec. 5-6. The particular problem confronting the committee is as to the equitable method of valuing bonds of states and municipalities that are in default and the rating to be allowed common stocks. The amortization of bonds in good standing will likely stand with respect to securities, the question being as to the treatment of bonds in default.

October 6, 1933

Skilton Is Elected Association Head

Secretary Rowland of Management Group Report on Survey of NRA Efforts

INFLATION IS FEARED

Gathering in Chicago This Year Marks 10th Anniversary of Move Toward Greater Efficiency

G. W. Skilton, comptroller of the Connecticut General, was elected president of the Life Office Management Association in the annual meeting at Chicago, succeeding L. C. Ashton, vice-president and secretary Provident Mutual. Secretary F. L. Rowland, who is a vice-president of the Lincoln National, was one of the moving forces in organizing the association and has been its secretary since the start ten years ago, as usual was reelected.

B. J. Perry, vice-president Massachusetts Mutual; E. E. Reid, London Life, London, Ont.; W. P. Barber, Jr., Connecticut Mutual, and H. A. Jackson, secretary National Life of Vermont, retired from the board of directors. N. P. Wood, secretary State Mutual, and Horace Foskett, assistant treasurer Equitable of Iowa, were elected to the board for three years and Henry Taylor, assistant chief accountant Sun Life of Canada, for two years. Mr. Ashton becomes member of the board ex-officio and its chairman.

Rowland Talks on NRA

One of the outstanding addresses of the meeting was given by Secretary Rowland as chairman of a discussion of application of the NRA code to home office and branch personnel. He said life companies for many years have conformed largely to the provisions, having superior working conditions, state regulations, a high type of ethical conduct, both in home office and field. Companies never have attempted to employ child labor.

He said a study of 91 life companies shows that of male clerical help 10.9 percent receive less than \$750 a year salary and 6.7 percent of females, or an average of 8.1 percent who might be affected by the NRA. These workers, however, had been in service an average of only one year, two months, and thus appeared to be apprentices or students. Working hours were satisfactory, in 1931 among companies having over \$500,000,000 in force the scale being 37 hours per week average; companies \$100,000,000 to \$500,000,000, 39 hours, and smaller companies 41 hours, the general average being 40 hours a week.

Overtime Major Problem

An important problem in life insurance is overtime work, he said. The general feeling is that the NRA clause in this respect should not be too strictly applied. Some companies have established a work week of less than 40 hours to allow a margin for overtime work which frequently is necessary. The Lincoln National, he said, has set 37½ hours a week with only a skeleton organization on duty Saturday morning. The branch offices are considered to come under provisions of the NRA. General agents are being left to work out their own arrangement.

R. L. Buckingham, Business Training Corporation, Chicago, gave a fine talk on intelligent training of office and field men. A sound approach to the

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First President



NELSON A. WHITE.
Philadelphia

Nelson A. White, who was elected president of the newly organized Life Advertisers Association, has been with the advertising department of the Provident Mutual for the past nine years, and in charge of it for several years. Prior to that he was for some time with the accounting department of the American Telephone & Telegraph Co. Mr. White is well known to the membership of the L. A. A. In 1931-32 he was secretary of the Insurance Advertising Conference. Mr. White has been turning out some especially noteworthy copy. His campaigns in the national magazines have been particularly remarked upon.

Emphasizes Agency Discipline

He emphasized the importance of agency discipline and declared that it is sometimes necessary for managers and supervisors to "be a little tough." He contended that too much emphasis has been placed on the independence of the life insurance producer. He said that the responsibility rests on the manager or supervisor rather than the individual producer and that he must assume that responsibility. When a regiment is on review and fails to make the proper showing, the reviewing officer doesn't

Agents' Failure Is Too Often Supervisors' Fault—Holman

The failure of new men to make good in the life insurance field is too often "your failure and mine," declared A. S. Holman, San Francisco manager of the Travelers and first vice-president of the National Association of Life Underwriters, in his address at the supervisors' conference held in connection with the National association meeting last week. There is no dearth of good ideas, Mr. Holman said, but there is a failure to translate them into agency action.

Mr. Holman raised the question as to whether the business is not overburdened with sales ideas. He favors simple ones, which can be used generally by new men, and has no patience with fancy and complicated sales systems. He referred to the fact that football coaches who attended the coaching schools conducted by the late Knute Rockne often expected to have some elaborate scoring plays explained to them, but found that stress was put on the fundamentals of blocking and tackling. Mr. Holman expressed the belief that these are the fundamentals of life insurance selling as well as football.

blame the individual private but the commanding officer.

He took up the various steps in training, starting with prospecting, which he declared must be primarily a process of elimination. He urged the supervisors to "take the new agent by the neck" and see that he does follow a systematic plan, and said that the blame for the agent's slipshod methods must rest on the supervisor. He emphasized the necessity for rehearsal, both of prospecting plans and sales talks, so as to check up on the methods the agent is using and how he is using them. Many sales plans fail, he asserted, because the agent does not know how to use them. On the use of any time control plan, he cautioned against allowing it to become mere bookkeeping routine, overlooking the basic idea behind it all. He emphasized throughout the need for greater definiteness and thoroughness, and said that thoroughness rather than cleverness is the secret of the supervisor's success.

Motivation vs. Stimulation

Russell S. Moore, home office supervisor of the Midland Mutual, Columbus, O., speaking at the same session, said that when he first started out in supervisory work his tendency was to recruit men and then do all the work for them, but that the important thing is to help a man to help himself. Agents generally are not lazy, he declared, but they don't know how to work. He emphasized the use of motivation rather than stimulation, such as is brought about by contests, and questioned whether there are not too many of them.

Any form of stimulation has much the same effect as when a doctor injects medicine or nourishment into his patient. Gradually more and more of the stimulant is required, and finally the patient becomes immune. Motivation, on the other hand, means that the agent is encouraged to compete with himself, sell himself to himself, know where he is going, three, five or ten years hence, arouse ambition and aspiration.

Continued Upward Trend in Life Sales Reported

Fred C. Hathaway, Los Angeles manager of the Mutual Life of New York, reports that August business was the largest in volume of any month this year and that September shows a gain of approximately 40 percent in comparison with the same month of 1932. The number of applications is away ahead of the record of any previous month during a period of many years.

September was the best month the American Central Life has had in new paid business, since June, 1932. Mortality for September was the lowest that it has been in a great many years.

The H. A. Hedges general agency of the Equitable Life of Iowa in Kansas City, Mo., paid for 30 percent more business in September than a year ago. There were 106 applications, which represents an even greater increase in number over the same period in 1932.

The Occidental Life of Los Angeles reports August to be the second largest month in its history, exceeding all other months with the exception of July, 1933. August sales were 75 percent greater than last year.

E. W. Albachten, who was recently appointed general agent of the Pacific Mutual Life in Detroit, being transferred from Cincinnati, gave his agents a party at the Grosse Pointe Yacht Club.

Barren Brevity

A contact or approach letter is sent to us occasionally for suggestions. Usually it contains only a few lines, and, because the author is obsessed with a brevity complex, it says nothing at all that can create either interest or desire. The layman writer makes the mistake of confusing brevity with punch. He believes that to have "punch" his letter must be brief. Every advertising expert will tell him he is mistaken, and that the theme is worth its space.

Don't be afraid to fill a page with typewriting, if a page is necessary. See your proposal with your prospect's eyes and needs, as something that will make him secure and happy when his working days are over, that will create a fund for meantime emergencies, and that if he should go at the wrong time would amply care for his family. This is a big story, and is worth the space it needs for adequate telling.

THE PENN MUTUAL LIFE INSURANCE CO.

WM. A. LAW, President

Independence Square

Philadelphia

Postal Union Is Formed By Pacific States Life Men

REINSURES CALIFORNIA LINES

R. N. Stevenson to Manage New Company Which Is Successor to Pacific States in California

Formation of the Postal Union Life at Los Angeles is announced by R. N. Stevenson, who is resigning as vice-president of the Pacific States Life to become managing head of the new company. The Postal Union commences business with capital and assets of approximately \$650,000, according to Mr. Stevenson, with a nucleus of over \$6,000,000 in life business and \$200,000 in accident and health premiums, acquired through its reinsurance of the

California business of the Pacific States Life.

Officers of the new company include F. M. Shallue, formerly of the Warren-ite Corporation of America, as president; Mr. Stevenson, as executive vice president and general manager, and H. D. Kelley, formerly of the Western Casualty and lately with the Pacific States as secretary-treasurer.

Hollywood Head Office

W. A. Munster, actuary for the Pacific States and Clyde Hall, accident and health manager, will be retained by the new company in developing its home office staff. The company has purchased the home office building of the Pacific States in Hollywood.

The following announcement was made by W. L. Vernon, president of the Pacific States:

"Following a policy of concentrating our activities in the Rocky Mountain and middle western states territory, where the larger part of our business is

located, we have over the past year withdrawn from several of the western states and for this reason we have deemed it advisable to dispose of our business particularly in the states of California and Oregon.

"The executive offices of the company will continue at our present location in Hollywood. Even though we have discontinued the writing of new business in California, Oregon, Arizona, Nevada and Utah we will concentrate our activities in the territory east of Denver."

Seek to Bar American Life From Advertising Legal Plan

The Detroit Bar Association is endeavoring to restrain the American Life of Detroit from providing policyholders with certain legal services. The Michigan supreme court this week refused to issue a writ of mandamus instructing the Wayne county circuit court to quash an order of disclosure directed against the officers. The bar association had obtained a writ requiring officials to present company records in court. The bar association is endeavoring to prevent the American Life from advertising and promising policyholders services which it is insisted constitute the practices of law. The company cannot as a corporation enter into such practice and provide such service, it is claimed, and the bar association is seeking to protect its membership from an extension of such practices on the part of insurance and trust companies.

Bankers Life Managers Meet

DES MOINES, Oct. 5.—Income of the Bankers Life of Iowa the first eight months of 1933 was \$2,800,000 in excess of expenditures, G. S. Nollen, president, said Monday in an address before 66 agency managers from 34 states.

Other speakers Monday were W. W. Jaeger, vice-president and director of agencies; O. B. Jackman, superintendent of agencies; E. McConney, actuary, and F. L. McGraw, assistant secretary. At the Tuesday session, B. N. Mills, secretary, and B. H. Williams, educational director, were the principal speakers.

Mrs. Segura Out of Danger

Mrs. J. O. Segura, wife of the vice-president and agency director of the Lamar Life, recently underwent a major operation and is reported out of danger at the Baptist Hospital in Jackson, Miss.

Owens to Legion Meet

W. Dudley Owens, vice-president and secretary of the Lamar Life, attended the national convention of the American Legion in Chicago. He is past department commander of the Mississippi legion.

Ring Lardner's Policy With the Illinois Life

W. F. Poorman, vice-president and actuary of the Central Life of Iowa, tells about the policy that Ring Lardner, well known newspaper man and humorist, carried with the Illinois Life, which the Central recently took over under a reinsurance contract sanctioned by the federal court at Chicago.

On Dec. 28, 1921, Ring Lardner took out a policy for \$10,000 in the Illinois Life on which he had paid 12 annual premiums of \$242.60. The last one, due Dec. 28, 1932, was paid to the receiver. Mr. Poorman said that if a reinsurance contract had not been arranged the beneficiary would have received \$215, which would be less than one year's premium. Under the reinsurance contract, Mrs. Lardner will get \$9,951.44, the face of the policy less the interest on the lien amounting to \$48.56.

Pilot Life Agents Gathered in Chicago for Convention

HOME OFFICE FOLKS PRESENT

Agency Manager J. M. Waddell Presided at the Business Sessions of the Meeting

By H. J. BURRIDGE

Leading producers of the Pilot Life of Greensboro, N. C., held their agency convention in Chicago this week. Business sessions were held during two mornings, and the afternoons and evenings were given over to sightseeing. A number of home office officials were present including E. C. Green, executive vice-president; James M. Waddell, agency manager; Dr. H. F. Starr, vice-president and medical director; W. W. Alderman, secretary and chief underwriter; Charles W. Gold, Jr., W. B. Richardson, and S. E. Miles, agency supervisors; Bart Leiper, advertising manager, and Fred Thomas, assistant purchasing agent. The agents are on intimate and personal terms with the officers. Vice-president Green and Agency Manager Waddell are "Emory" and "Jim" to the Pilot Life producers.

Three Production Clubs

The company has three production clubs. One is known as the "McAlister Clan," members of which must renew 80 percent of their preceding year's business, the "Pilot's Club" whose members must renew 70 percent, and the "Million Dollar Club." The convention opened with a banquet at which Mr. Waddell was the toastmaster. Vice-president Green extended the welcome, T. L. Simmons, general agent at Rocky Mount, N. C. made the response, and production certificates were awarded.

Mr. Waddell also presided at the two business sessions. Mr. Green was the first speaker at the initial meeting when he announced that the average length of service of Pilot Life general agents was nearly 10 years. Dr. H. F. Starr, vice-president and medical director, said that the company declined only one case out of each 19 submitted during last year, and that it is its policy to rate up a risk rather than to entirely decline it.

General Agents Spoke

E. J. Stoker, home office general agent, spoke on "Selling Through Settlement Options." R. O. Browning, Burlington, N. C., discussed "Plans in Prospecting." Mr. Browning has produced at least one application a week for the Pilot for the past 16 years. "Planned Presentations" were outlined by A. C. Stuart, general agent at Winston-Salem, N. C., and "Planned Work" was the subject of E. S. Yarbrough, general agent, Durham, N. C. B. L. Williams, Sumter, S. C., spoke on "New Opportunities for Business Today" and Rufus White, Greensboro, N. C., on "New Business from Old Policyholders." A. B. Culbertson, Greensboro, who talked on "Why I Selected the Pilot" and who is a comparatively new agent, produced at least one application a day during the first 60 days that he was with the company.

Business on the Upturn

In discussing the Pilot's 1933 record to date, Agency Manager J. M. Waddell said that the delivered business for the third quarter is larger than for the first six months of last year. Lapses in September were the smallest since April 1929. So far this year the company has appointed eight new general agencies and 109 new agents.

Advertising Manager Bart Leiper was the concluding speaker at the general business session. He gave an outline of the most interesting places for the agents to visit at the World's Fair.

The second day's business session was for general agents only. Miami, Fla. was selected as the 1934 convention city.

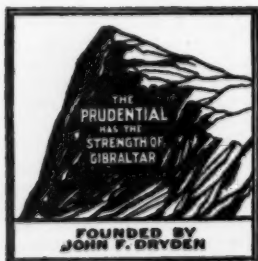
Man Can't Outguess Fate

Every time an uninsured or underinsured Prospect tells you he intends to WAIT before acquiring life protection, he is inviting disaster.

During the first six months of 1933, there were 43,405 applications for policies which were rejected.

Many of these unquestionably were made by persons who were insurable at one time.

But they WAITED too long.



The Prudential
Insurance Company of America

EDWARD D. DUFFIELD, President

Home Office - Newark, New Jersey

October 6, 1933

Great West Life Names Conservation Supervisor



EARL LOADMAN

As a further step in its efforts to reduce lapses and surrenders the Great West Life has remodeled its conservation methods and has appointed Earl Loadman as supervisor of conservation under the direction of Eustace Brock.

Disposes of Old Item of Business

(CONTINUED FROM PAGE 1)

vention was especially interesting this year. C. Vivian Anderson of Cincinnati, the new president, and T. M. Riehle, the new vice-president, who opposed Mr. Anderson for the presidency, walked up to the rostrum together, amid cheers of the audience for this example of good sportsmanship. Mr. Anderson made a short talk, in which he promised to deliver to the best of his ability. Mr. Riehle, upon being presented, said that the election was over, that there had been a healthy difference of opinion among friends and that the issue had been satisfactorily solved. He said scattered power counts for little and it is important for all hands to get together and progress from this point.

New Trustees Named

President Anderson named as trustees (under the old system) Elbert Storer of Indianapolis, past president of the National association, who was unable to attend the Chicago convention because of illness, and H. J. Johnson of Pittsburgh, who succeeds himself. Mr. Storer succeeds John W. Yates of Los Angeles.

At the concluding session, Lester O. Schriver of Peoria, Ill., second vice-president, presented to Mrs. Charles C. Thompson, wife of the retiring president, and Miss Thompson, gifts from the association. A bouquet was also presented to Mrs. Orville Thorp of Dallas, widow of a past president.

One feature of the convention was decidedly experimental. That was the holding of nine group conferences simultaneously as the second part of the program of the managers' conference. Ten such sessions were scheduled, but one of the leaders, M. Jay Ream, was unable to appear. Many of the members expressed the opinion that this procedure was too confusing and that the number of conferences should be held down to not more than five. Those who planned the program solicited ahead of time subjects for discussion and so many were submitted that there was difficulty in keeping the number of conferences within reasonable bounds.

A number of interesting ideas emerged

from the convention. One thing that became apparent was that enthusiasm for annuities is waning. At last year's convention in San Francisco, annuities were embraced as a godsend. There were no qualifications. At the Chicago convention some of the same leaders who spoke so wholeheartedly in favor of annuities last year, remarked that although annuities enabled them to keep up their volume at present that they had a distaste for them. Some of the leaders objected that the trend toward sale of annuities was taking them out of the life insurance business. Many of the companies are soft pedaling annuities, while managers and general agents are playing these contracts down. Many of the companies do not want the problem of investing the money today. The burden on the investment department is great. The most astute bankers are at sea when it comes to picking investments that yield a reasonable return and yet are adequately safe as to principal. There is fear in some quarters even as to government bonds, with so much financing to be done.

Another idea that emerged was the feeling that in order to keep heads above water these days that the quick sale of smaller policies was necessary. Elaborate programming was regarded as ineffective under present conditions. Many

of the leaders viewed this situation with regret. They felt that the sale of policies as contrasted with programs was expedient but unsatisfactory from the professional and long term point of view.

From comments at the million dollar round table, it was gathered that the big producers of the past are able to keep up production only by selling annuities or working overtime and closing an exceptional number of cases.

Minnesota House Chairman Is Gunning for Bank Agents

D. W. Johnson, chairman of the insurance committee of the Minnesota house of representatives, has written Insurance Commissioner Brown of that state requesting him to cancel the agency license of any person connected with any banking institution in the state where the activities of such person licensed is used directly or indirectly in connection with the bank's business. Representative Johnson cites 1933 legislation chapter 78, House file 1439 giving the commissioner certain powers during an emergency in the conduct of insurance. He cites nine reasons why persons connected with banks should not be licensed as agents.

Former Missouri Official Joins Kansas City Life

J. B. Thompson, former superintendent of insurance for Missouri, has joined the agency department of the Kansas City Life and will continue to make his home in Kansas City. Prior to deciding to accept the offer he had under consideration several propositions to fill important executive positions with other life companies. However, he finally reached the conclusion that his best interest would be to join the agency organization of so strong and well known a company as the Kansas City Life.

Mr. Thompson was born in Ava, Mo., Nov. 12, 1888.

He was formerly a director and district manager for the Standard Savings & Loan Association of Kansas City, Mo., a general agent for the Sentinel Life and as a personal producer was credited with a production of around \$484,000 in one month. At one time he was mayor of Ava and served as secretary to Governor Baker of Missouri from 1921 to 1925. He was appointed insurance superintendent, holding that position until June 30.



ORGANIZED SELLING METHODS

To obtain results today, your
Selling Methods must be orderly
and convincing—

The Minnesota Mutual's easy,
natural and graceful Selling Methods
are orderly and convincing

THE MINNESOTA MUTUAL LIFE INSURANCE CO.

Saint Paul, Minnesota

Strong Points Are Stressed by Continental Officials

BUSINESS IN BETTER SHAPE

Agents Are Urged to Gird Up for Battle and Sell Insurance Carefully

A. M. Reager, general agent at Louisville for the Continental Assurance of Chicago and president of its General Agents and Managers Association, opened the annual convention in that city, saying that the men who were attending the conference had worked hard for the privilege of the trip. Executive Vice-President G. F. Claypool greeted the meeting, congratulating the men on the increased production. He said that business had increased 100 percent in August over August of last year and 150 percent in September over that month last year.

Mr. Claypool told the meeting that neither agents nor policyholders have been worried in these trying times about the condition of the company. He said

it has made good in all cases and that it is prepared to meet them at all times. The company is in a stronger and more liquid condition than it was Dec. 31, 1932. Even then it was in a strong position, he avowed.

L. L. Johnson Speaks

Vice-President L. L. Johnson spoke on conservation, stating that for many years past he has talked on the subject. He declared that conservation is one of those factors that life men do not think about until the end of the year. He said that three-fourths of the lapses result from business that is of no real value. He pointed out that the conservation department during the last few years has reinstated \$30,000,000. The reason it lapsed, he said, was that two people fell down on the job—the agent and the company. It is much better to reinstate a policy than to have it permanently off. Too much insurance is allowed to lapse, he said. Mr. Johnson said that conservation is a preventive function. He held the agent can do more with a policyholder before he lapses than after. He said the agent is the spear-head of the conservation system. He contended that once the confidence of a policyholder in an agent or a company is weakened the policyholder loses confi-

dence in his policy. A policy properly sold will stay on the books longer than one improperly sold, he said. The correct selection process should begin with the agents and they should concentrate on the best prospects from a life insurance standpoint. The ability to pay premiums and the earning power sufficient to maintain a life insurance estate, are cardinal factors he said. Mr. Johnson declared that some agents seek applications instead of policyholders. He said that the only sale worth while is the one that begins with the policy and ends in a death claim.

Three Points in Selection

Mr. Johnson said there are three points necessary in the proper selection of risks: 1. Careful selection of business. 2. Business-like collection of premiums. 3. The supplying of a policy fitted to the needs of a policyholder. He said the prospect should be sold the protection he wants. The method of premium payment that suits him should be a factor as well as the correct amount of protection. Mr. Johnson said that a well sold policy has the conservation problem well on the way to solution. He opined that in being well sold the policyholder should be kept sold. Keep him contacted and if possible sell him more

protection, he said. Agents are a main factor in conservation through their contacts with the policyholders, he pointed out. Mr. Johnson urged the agents to get out after the business that will be forthcoming with the improvement of conditions and the desire of former policyholders to buy protection again now that they are earning money with which to purchase insurance.

D. M. Phipps, director of field service, spoke on agency building. He said that the men who had been trying to build agencies in the past few years know that they have passed through a depression but they also know that times are better and the agencies that are built now are on a more solid foundation.

"General agents have neglected to put on an adequate number of new agents who can produce. Agency organization must be built up with new men who will stay with the business although there will be a turnover. By keeping that continual effort of adding men, the good ones staying in and the ones not adequate passing out of the business, a good agency organization will result. Fifty percent of the company's new business during the past few months has come from new men. General agents should get an adequate number of new men in their agencies and train them. Unless they do so they force their business down to nothing but personal production."

Skilton Is Elected Association Head

(CONTINUED FROM PAGE 3)

training problem is essential. It has been found that 15 to 25 percent of the men are producing upwards of 50 percent of the volume of business.

Mr. Jackson led a discussion of home office methods for handling funds left on deposit. One speaker expressed the opinion the companies could stand a great improvement in mortality without suffering loss on the 10 and 20 year optional settlements. It was said there has been comparatively light drain on dividends accumulated as interest.

Another feature of the program was an address on the effect of inflation on business in general and life insurance by H. H. Allen, Chicago economist. He said there was no danger to life insurance under the inflation program of the past, but the strong tendencies toward uncontrolled inflation which are now in evidence seriously threaten life insurance.

A committee report and discussion on conservation followed, with L. R. Martin, secretary Connecticut Mutual, as chairman, and D. G. Mix, assistant superintendent of agents, State Mutual, and Henry Bossert, Jr., manager agency research department, Provident Mutual, participating.

There was a committee report and discussion on home office expenses, chairman being R. R. Combs, assistant secretary Massachusetts Mutual; a paper on the association's institute's educational program by H. N. Hamilton, chairman educational committee.

J. O. McKinsey of New York and Chicago spoke on "Principles of Budget Making as Applied to Life Insurance." Mr. Barber read a committee report on a study of practices of member companies in handling policy loans, premium extensions, etc., there being a discussion of the subject with L. D. Ramsey, secretary Business Men's Assurance, as chairman.

Besides Secretary Rowland's open forum on the NRA Wednesday there was an address on "Building Maintenance Organization and Costs under the NRA Code" by L. B. Ermeling, executive secretary National Association of Building Owners and Managers, and a talk at luncheon Wednesday on "Business and Education" by Dr. R. E. Heilman, Northwestern University.

As usual, there was a fine exhibit of the latest labor-saving, precision office and actuarial machinery.

SOME OF THE MANY LETTERS WE HAVE RECEIVED ON OUR NEW AND EFFECTIVE PLANNED ESTATE IDEA -

This application for \$5,000 was obtained as a direct result of a Planned Estate approach and I feel sure that we can deliver the additional \$5,000 policy. We believe here that the Planned Estate is the best selling aid that we have in the office today. I think that it is the most wonderful selling tool that I have ever had since I have been in the business, as it fits right in with the way I like to sell life insurance.

Yours very truly,

21/24
encl.

I want to express my enthusiastic appreciation of the Planned Estate approach. However, several that method had a creative touch.

Yours for this new deal,

My experience with the Planned Estate idea as an aid in our "Client-Building" program has been valuable. I am convinced that it is the best approach to use when calling upon a prospect who I believe carries a good-sized line of life insurance. In most cases I find it holds their attention on the first call. The outcome of the call, of course, on the attention as it develops in each individual case.

I keep a copy of the Planned Estate after my prospect has become a client. On my re-calls for future additional business I will have something definite to talk about, which is, completing his own plan. He has become a real client because he is working out together the completion of the estate which we have planned together, and I do not believe anyone will be able to come between us to secure his business.

I believe the idea can be developed and used in the approach or closing and in having my clients, and to me individually it is an important part in my "Client-Building" program.

Yours very truly,

Montague P. Ford

Montague P. Ford

I want to express my appreciation for this Planned Estate idea, for I think it is the very finest line of approach I ever saw. I am taking it in all of my presentations now, doubly aided by my success in the \$50,000 case just closed by this Planned Estate presentation alone.

I am agree with the thought that you do not know the value of "Planned Estate" until you have worked out your own estate and the answer this is done the more you will know the true worth of this plan. Since I have done this, I am much more effective with the presentation and can use the presentation in a much easier and convincing manner.

Yours very truly,

Chas E. Fisher

Reverend Grove and Fletcher are using this "Planned Estate" method of selling extremely well. Mr. Grove uses it in nearly every case and stated to me that he would have been unable to secure the \$25,000 policy just sold, with premium of approximately \$800 if it had not been for the Planned Estate idea. He had wonderful success with it and is working it hard.

We believe that this plan has been a wonderful advantage in this agency and feel sure that we would not have secured such business that we have, had it not been for this new idea.

With kind regards and best wishes, we are,

Very truly yours,

H. D. WYBURN & SONS

H. D. WYBURN & SONS

Our local men are all using the Planned Estate method of selling. The enormous volume of business that it gives a splendid introduction and arouses the curiosity of the prospect, the prospect even stating that they have never had a program presented so easily.

Very sincerely yours,

Gen. H. D. WYBURN

The thing of greatest importance of the "Planned Estate" feature is that at no time in the past has the prospective buyer of insurance received such a clear picture of what he is actually buying. I have personally sold three Family Income policies totalling \$48,500.00 by using this set-up. I think it's a knockout.

Stinson's 2020
General Agent

120-127

HOME LIFE INSURANCE COMPANY

256 BROADWAY, NEW YORK, N.Y.

ETHELBERT I. LOW
Chairman of the Board

On Agency Matters Address
CECIL C. FULTON, JR.
Superintendent of Agencies

JAMES A. FULTON
President

AS SEEN FROM NEW YORK

By R. B. MITCHELL

SUPERVISORS HOLD MEETING

The New York City Life Supervisors Association held its first fall meeting this week. Philip Hodes, brokerage supervisor of Wells agency of the National Life of Vermont, talked on the supervisors' meeting at Chicago, which he attended. Roe A. Maier, brokerage supervisor of the Luther-Keffer Agency of the Aetna Life, president of the association, conducted the meeting.

G. FRANKLIN REAM SPEAKS

How to present a definite planned presentation to each prospect was the subject of a talk by G. F. Ream, manager of field service Mutual Benefit Life, speaking at a meeting of the C. E. DeLong agency of that company in New York City. He described the work done in stimulating production elsewhere, notably in Detroit, where the agency had jumped from about tenth place to first position in July.

MONTGOMERY C. L. U. SPEAKER

L. L. Montgomery, general sales consultant, New York City, will speak at the first fall luncheon meeting of the New York C. L. U. chapter Oct. 10 on "Life Insurance Selling from the Professional Service Point of View."

LAWRENCE E. SIMON'S ADDRESS

Lawrence E. Simon, general agent in New York City for the Massachusetts Mutual Life, was the speaker before the agencies of Connecticut Mutual Life in metropolitan territory. Mr. Simon, who was one of the country's leading producers before becoming a general agent, emphasized the need of planning the entire day's work the night before and the necessity for sustained effort. He mentioned some valuable psychological pointers which are of great advantage in influencing the prospect.

General Agent J. M. Fraser of the Connecticut Mutual conducted the meetings. Previous meetings were addressed by J. Elliott Hall, general agent of the Penn Mutual Life, and Managing Director R. B. Hull of the National Association of Life Underwriters.

SOME SEPTEMBER RECORDS

The C. E. DeLong Agency of the Mutual Benefit Life in New York City paid for \$1,486,050 in September as against \$1,359,000 for September, 1932, and \$18,184,415 for the first nine months as against \$14,437,100 for the same period last year.

The Luther-Keffer Agency of the Aetna Life paid for \$1,175,000 in September and \$19,214,581 for the first nine months.

The J. S. Myrick office of the Mutual Life of New York paid for \$1,107,489

in September as against \$1,566,486 and paid for \$15,490,113 as against \$20,480,937 for the first nine months.

The J. Elliott Hall Agency of the Penn Mutual Life in New York City paid for \$1,276,292 in September as against \$1,336,164 for September, 1932, and for \$14,301,981 for the first nine months of the year as against \$14,059,339 for the same period last year.

TAX SCHEME ABANDONED

New York City's proposed asset tax on life and fire companies is abandoned under the present financial plan evolved by the city and the bankers. The board of estimate has recommended that Mayor O'Brien veto the asset tax bill, which needed only his signature to become law. While the plan involves the companies' participation in the purchase of \$70,000,000 of unemployment relief bonds, it is understood that the arrangement is not between the companies and the city but between the companies and the bankers through whom the bonds would be marketed.

The companies will avoid retaliatory taxes and a dangerous example to other states and cities that would have resulted if the New York tax had gone through and been held to be legal. The revision of the city's financial structure and the strengthening of its credit which form part of the financing plan as it now stands will be an indirect aid to the companies in strengthening the standing of the other New York City obligations which they hold.

American Institute's Program

The American Institute of Actuaries and the Actuarial Society of America will hold a joint session this year at the Edgewater Beach hotel, Chicago, Oct. 18-20. On the American Institute program there are several subjects for informal discussion, including surplus distribution, replacements, general agency system, annuities, policy forms, national recovery act and Home Owners Loan Corporation, mortality, cash surrender values and loans, underwriting.

Dike Kansas City Manager

Larry Dike, who has been in life insurance as a manager and producer 11 years, has been appointed general agent for the Bankers Life of Nebraska in Kansas City, effective October 1. He will cover Jackson county, Mo., and Wyandotte county, Kan. John Willoughby has the rest of Missouri.

Examining Great Republic

The Great Republic Life is undergoing the regular triennial convention examination, with examiners of the California and Oklahoma departments participating.

Nylic Annuities

In order further to meet the demand for retirement incomes among men who must also have protection for their families until their policies mature, the New York Life has just issued a new contract called the Annuity Endowment.

This contract provides for an annuity of, say, \$100 a month to start "automatically" at age 65 with an option of \$13,400 as a cash endowment in lieu thereof, and also provides guaranteed values in event of lapse. Provision is also made in this flexible contract for annuities to begin at various optional ages.

Insurance protection for beneficiaries is provided up to age 65. For a \$100 monthly annuity, \$10,000 or the guaranteed cash value, whichever is greater, would be paid at death. The cash value would exceed \$10,000 in the later years of the contract.

For women who want a retirement income without protection for their families, there are retirement, accumulative and immediate annuities. For women who want a retirement income with protection for their families, there is a wide variety of endowment contracts with optional annuities. All New York Life endowment or life policies now being issued offer the insured an annuity under the optional methods of settlement.

The New York Life agent is thus well-equipped with contracts to meet the growing popular demand for life incomes guaranteed by a strong, legal reserve life insurance company.



HOME OFFICE BUILDING

NEW YORK LIFE INSURANCE COMPANY

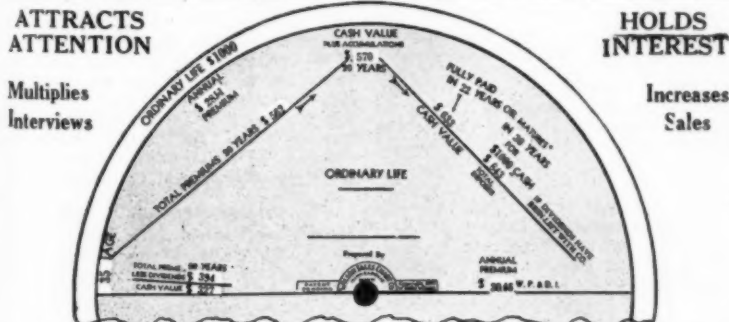
51 MADISON AVENUE
NEW YORK, N. Y.

ATTRACTS ATTENTION

Multiplies Interviews

HOLDS INTEREST

Increases Sales



Actual size 7 1/2" in diameter—when folded fits your pocket. 2 sides—shows ordinary and 20 pay.

WILSON SALES CHARTS

present a panoramic view of the policy
what it is what it will do

THE policy, through attractive display, sells itself. Proven by actual production. Now prepared for leading mutual companies. Send \$1 for sample chart, pocket case and sales presentation.

The Wilson Sales Charts Company, Box 25, Minneapolis, Minn.

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What Are You Going to Say?

THE question forming the caption for these observations was asked by T. M. RIEHLE of New York City, agency manager of the EQUITABLE LIFE of New York, in his talk before the agency convention of the JEFFERSON STANDARD LIFE in Chicago. He was pointing out the necessity of a life man having a definite plan in mind when he made his call and having a concrete, intelligent suggestion to make to his prospect. Otherwise he would be using a blunderbuss and firing without any thought of hitting anything. The ammunition was wasted because no aim was taken at any particular object.

Mr. RIEHLE emphasized the necessity of having a plan always in mind to present. The prospect is impressed when there is a program set forth that applies to him as an individual. The hit and miss plan of soliciting does not accomplish very much because people are not interested in generalities. During these years of depression thousands of people have taken to selling one thing or another. Heretofore they have been engaged on a salary in some line of work but being out of jobs now they are in

the sales field. Therefore, people are approached far more than they ever have by those who have something to sell. Unless the salesman is able to present something that a man wants he dismisses his caller as soon as possible. If, however, the salesman does appeal to his prospect and has something to present that has a particular bearing on his daily life or something that he desires, he will listen. Therefore, it is incumbent on the life agent to have suggestions that hit the mark at once.

Mr. RIEHLE in the course of his talk stated that he was convinced that to be a successful agent required 85 percent determination and enthusiasm. The other 15 percent various characteristics he did not mention. He said that the will to accomplish, coupled with industry, will bring results. In these days when we are all being put to a severe test, life salesmen should analyze themselves more thoroughly than ever and endeavor to strengthen their position by cultivating those characteristics and methods that are most effective in closing the business.

Two Cincinnati Presidents

CINCINNATI was honored last week by the election of two of her prominent insurance men to the presidencies of national associations.

C. VIVIAN ANDERSON, special agent of the PROVIDENT MUTUAL LIFE, and one of the largest personal writers in the state, was made president of the NATIONAL ASSO-

CIATION OF LIFE UNDERWRITERS at Chicago, while the popular J. R. MILLIKAN, general agent of the FIDELITY & CASUALTY, became president of the NATIONAL ASSOCIATION OF CASUALTY & SURETY AGENTS at the White Sulphur Springs convention of that body. Both are truly representative of sound and progressive insurance.

Developing Initiative

EVERYONE should endeavor to cultivate the power of initiative. Most folks cannot supervise themselves. They look to somebody else to tell them what to do and how to do it. The man who

learns to construct, evolve and invent, possesses a great gift. There are not so many self starters. A great majority have to be started. Someone else has to do the starting.

Developing the Power to Earn

ONE of the great assets of every insurance salesman is his power to earn. That is built up through evolutionary processes and either progresses or

retrocedes. The man who increases his earning power, develops personality, force and strength. He becomes resourceful and strengthens his initiative.

PERSONAL SIDE OF BUSINESS

H. A. Behrens, president of the Continental Casualty and Continental Assurance, is chairman of the emergency relief campaign work for Cook County and Chicago. He is giving much time to preparing for the drive. President Behrens leaves Friday afternoon this week for New York with the agents of the Continental Assurance that have qualified for the Bermuda trip, they being members of the "President's Club." They will spend two days each way en route and two days at Bermuda. In addition to President Behrens, Executive Vice-president G. F. Claypool of the Continental Assurance, and D. M. Phipps, director of field service, will make the trip.

One of the interested delegates to the National Life Underwriters Association convention in Chicago was Frank W. Pennell of New York City, general agent of the State Mutual Life. Mr. Pennell being a former newspaper man is a keen observer of the way the insurance newspaper representatives work and the kind of papers they get out. He was managing editor of the University of Michigan daily paper and is one of the prominent alumni of that great college. He was connected with THE NATIONAL UNDERWRITER in its editorial department and then was sent to its New York City bureau where he made a name for himself by his keen and penetrating news articles. Later he quit newspaper work and went with the literary department of the Mutual Life of New York at its head office. He left to enter the producing field and has made a phenomenal success, both as a personal producer and as an agency manager.

President T. W. Appleby of the Ohio National Life turned the first spade of earth at the ground breaking ceremony of its new home office building in Cincinnati. There were 250 home office employees as spectators.

Andred Donaldson, one of the directors and member of the executive and finance committees, acted as master of ceremonies. Dr. J. M. Versteeg of the Walnut Hill-Avondale M. E. church gave the invocation. Frederick Garber, the architect, spoke. President Appleby gave a brief history of the company. Mrs. Appleby said a few words. Vice-President John Evans, Secretary Stuart Blashill, General Counsel Walter Schmitt and Treasurer G. A. Dieterle were called upon.

George W. Sanders, 87, consulting actuary for the National Life, U. S. A., died at his home in Grosse Pointe Park, Detroit suburb. He was active in business up to the time of his death despite his advanced years.

In 1873 he went to Detroit from Indiana as actuary of the old Michigan Mutual Life and remained in that capacity until the company was merged with the National, U. S. A. in 1927, where he became consulting actuary of the later company. He was one of the founders of the Actuarial Society of America.

H. C. Booker, educational director and assistant manager of the A. M. Embury agency of the Equitable of New York in Kansas City, has been confined to his home by illness for three weeks.

A dinner will be given in Columbus, O., Friday evening in honor of George W. Steinman, new president of the Midland Mutual Life. About 100 persons are expected to attend. J. A. Hawkins is in charge.

Miss Mildred E. TenBrook, recently appointed agency secretary of the

George E. Lackey agency of the Massachusetts Mutual in Detroit, who last week received the C. L. U. degree, began her insurance career under Clay Hamlin in Buffalo, later worked with Louis C. Roth of that city and 13 years ago went to Detroit as agency secretary for the Mutual Benefit under the late E. G. Brown, remaining with the Johnston & Clark agency of the Mutual Benefit until she assumed her new duties Sept. 1. Miss TenBrook is the first secretary-treasurer of the Detroit C. L. U. chapter.

David O. Johnson, San Antonio general agent of the Minnesota Mutual, is in a hospital there convalescing from an operation on his throat.

J. C. Hickey, for the past five years superintendent of agents of the Equitable of New York in Detroit, died there after an illness of three weeks. He was born in St. Paul 37 years ago and had been with the Equitable for 17 years. He was one of the founders and a director of the Detroit Supervisors Association and at the time of his death was a member of the executive committee of the Life Underwriters Association and a director of the Qualified Life Underwriters.

At the closing session of the convention of the National Association of Life Underwriters in Chicago, Seaborn T. Whatley, vice-president of the Aetna Life, and former president of the National association, was presented by A. E. Patterson of Chicago, the presiding officer, who summoned Mr. Whatley to the platform with the formal direction: "Come up here, Seab." Mr. Whatley assured the members that he would continue to follow the affairs of the association with keen interest. He said it was a strange feeling to be an outsider at the meeting, because for so many years he was in the councils of the leaders who were directing affairs. He was president and presided at the international meeting in Toronto in 1920.

Harry Brandon, director of field service for the Columbus Mutual Life, was among the company officials who attended the convention of the National Association of Life Underwriters in Chicago.

E. W. Henne, secretary of the Farmers & Traders Life of Syracuse, returns to his desk next week after a month's honeymoon trip. Mr. Henne was married in New York about one month ago to Miss Naomi Schaffer of Detroit.

President D. B. Morgan of the Northern Life of Seattle won acclaim in the "seniors" golf tournament at Victoria, B. C. This organization is composed of leading business men who are golfers from various sections. Mr. Morgan led the contenders in the qualifying round to become the medalist. He shot a nifty 78 on the very difficult wind swept Oak Bay course, the lowest score made during the rounds. This course is hazardous and is built on the rock overlooking the bay. The fairways are narrow and a strong wind is nearly always blowing.

Vice-President George L. Williams of the Union Central Life, who has been on a leave of absence for several months, due to illness, is convalescing at Lake Placid, N. Y.

Charles M. Biscay, advertising manager of the Western & Southern Life, has been appointed colonel of the Cincinnati NRA, in charge of publicity.

Agency managers of the Union Central Life in Cincinnati for the annual managers' conference paid tribute to Vice-President Jerome Clark and Super-



*"Merchandised
SELLING"*

... makes life insurance a tangible article instead of a mass of figures and rates. Presented in this way, through national advertising and planned interviews, the prospect understands more readily how it fits his individual problems.

The
UNION CENTRAL LIFE INSURANCE
Company
CINCINNATI, OHIO

The Life Insurance Century of Progress Exhibit, at Chicago, illustrates graphically to millions of visitors the great service rendered by the Institution of Life Insurance—how the investment function of life insurance companies benefits communities, business, individuals.

The life insurance underwriter can take deep satisfaction in this presentation of a business devoted to protection of the people. It shows how the underwriter serves his country, his community—and, first of all, his clients.



**METROPOLITAN LIFE
INSURANCE COMPANY**

Frederick H. Ecker, President
ONE MADISON AVE., NEW YORK, N. Y.

Confidence

The rock upon which the salesman must build his edifice of success with his clientele is confidence. Without it the most masterly presentation, the most compelling arguments, the most inexorable persistence will fail.

When the prospect has become convinced that the underwriter to whom he speaks has absolute honesty of purpose, an authoritative knowledge of his subject, and is guided by a determination to serve—rather than a mere selfish urge to make money for himself—then only does he become more than just today's policyholder: He becomes a life-long client.

And this is surely as it should be, for into the hands of the fieldman are placed all the hopes and fears for that which man holds highest in life—the future welfare of his loved ones and himself.

AMERICAN CENTRAL LIFE INSURANCE COMPANY INDIANAPOLIS, IND.



Identify Yourself With the Successful Record Of Group Insurance

Recent as it is, group life insurance has already paid out \$630,000,000 to beneficiaries.

In 1932 alone payments under group life, health and accident insurance exceeded \$100,000,000.

No form of insurance has proved more stable or more valuable to the community than group insurance or more remunerative in one way or another to the agent.

For sales helps, consult our local office.

**Connecticut General
Life Insurance Company**
Hartford, Conn.

intendent of Agencies **W. F. Hanselman** by presenting a shower of applications. The applications, obtained by the managers the week of Sept. 18-23, numbered more than 900. H. A. Zischke, Chicago manager, made the presentation on behalf of the managers.

Frederick Bruchholz, agency director of the Clearing House branch of the New York Life in Chicago, has been named chairman of the supply committee of the Union League Club of Chicago, which has charge of all purchases made by the organization.

H. J. Taylor, for the past 12 years counsel of the Massachusetts department, has been appointed associate counsel for the John Hancock Mutual Life, a place in the legal department having been vacated by the recent death of F. B. Patten after 40 years of service.

Though born in the middle west, Mr. Taylor went to Boston in early childhood. He received his A. B. from Boston College in 1912 and his master's degree from that institution in 1915. In the same year he was graduated from Boston University law school.

After graduation he was associated with District Attorney Sughrue of Suffolk county, Mass., and in 1916 became associated with the Massachusetts department.

The Equitable Life of Iowa has awarded **E. G. Eustis**, Des Moines agent, a gold lapel button for 20 years of service.

L. P. Smith, Ottumwa, Ia., manager of the Pacific Mutual Life, was married to Miss Marianne Benedict of Shenandoah, Ia.

George T. Wilson, who retired as vice-president of the Equitable Life of New York in 1922 after 47 years of service, died at Bellport, L. I., Friday. He was 74 years of age. He had a reputation as a speaker and appeared before many insurance gatherings. He enlivened his addresses with a ready wit and spontaneity that elicited applause from all hands. He suffered a stroke a year ago and he never recovered from it.

He started with the Equitable when he was 16 years of age as an office boy. He became secretary to the late J. W. Alexander, who was then secretary of the company. He advanced through successive stages until 1907 when he became second vice-president in charge

of agencies. He traveled abroad extensively and entertained many notables. He was famous for his hospitality. He was a spectator at many notable occasions on the other side. He took a lively interest in the organization of the Association of Life Agency Officers.

Considerable research work in preparing an insurance section for a Michigan historical encyclopedia is being done by **Charles D. Livingston**, former Michigan commissioner. Mr. Livingston was a visitor at the Michigan department the past week in quest of some of the elusive data regarding ancient companies which were founded in the state. Records of some of these early carriers are extremely meager and name changes, mergers, and sales makes tracing their history a complicated procedure.

Clinton F. Criswell, whose resignation as executive secretary of the Detroit Qualified Life Underwriters, Inc., was reported in THE NATIONAL UNDERWRITER recently, has associated with Johnston & Clark, general agents for the Mutual Benefit in Detroit.

Mr. Criswell spent 11 years in life underwriters' association work, having charge of the reorganization and incorporation of the Cleveland, Chicago and Detroit associations. He was chairman of the joint committee that originated the Life Trust Institute of Chicago, and in cooperation with the late G. M. Smith got out the first editions of "Life Values," the monthly magazine published by the Chicago Association of Life Underwriters. He assisted C. O. Fischer in organizing the Illinois State Life Underwriters Association and was its secretary four years. In cooperation with National Association President C. Vivian Anderson, E. B. Hamlin and the late John E. Murray, Mr. Criswell wrote the by-laws for the Ohio association, the oldest active state underwriters organization except New York.

Mr. Criswell spent three years in field supervision with the United States Life and the Buffalo Mutual. For ten years he was in the Presbyterian ministry before taking up the study of law and insurance. He is still a member of Cleveland presbytery.

Dr. George Van Wagenen, medical director for 56 years of the Mutual Benefit Life, has left for his winter home at St. Petersburg, Fla., where he will remain until next June. He celebrated his 88th birthday Oct. 3, having been born the same year that the Mutual Benefit was organized.

NEWS OF THE COMPANIES

Tennessee Life's Backers

Some of the Knoxville Men That Are Interested in the Proposed Company

The Tennessee Life of Knoxville, which is being promoted with \$350,000 capital stock and \$100,000 surplus, expects to begin writing business sometime next year. It will start writing ordinary life first, but eventually it may enter the industrial field. H. G. McMillan of Knoxville, well known local agent, who was formerly president of the Tennessee Association of Insurance Agents, is one of the incorporators. T. W. Watson, who has been engaged in building and loan work for a number of years, is the chief mover in the organization. He is a man of superior organizing ability. There is no life company in east Tennessee. Many of the business men have felt that there should be an institution of that kind and hence the Tennessee Life is being organized. The other incorporators are Attorney K. E. Steinmetz, J. H. Warlick and G. E. Bush, investment men; W. H. McCroskey, in the limestone

business; Attorney Leon Jourolman, Jr., Contractor Stuart Fonde and Dr. O. J. Corpening.

Will File Recommendations for Royal Union by Oct. 15

DES MOINES, Oct. 5.—Recommendations of receivers of the Royal Union Life as to the reinsurance or reorganization are scheduled to reach the federal court not later than Oct. 15. L. A. Andrew, co-receiver with Commissioner E. W. Clark, states.

For the past ten days the receivers have been holding hearings on each of the 11 proposals filed. Each sponsor was given an opportunity to explain his plan and to argue its merits.

All of the plans submitted have merit, in that they are workable and worthy of consideration, Mr. Andrew said. The task of selecting the few that will be submitted to the court is expected to be difficult, he said.

While the receivers would not say which of the plans so far considered are likely to reach the stage of a recommendation to the court, it is believed that the general agents protective com-

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mittee proposal for mutualization has better than an even chance of survival. All of the proposals have been studied by W. M. Corcoran, New York actuary. Each proposal is accompanied by a contract that will become operative immediately if accepted by the court.

Consider Reduction of Capital

Atlantic Life Stockholders Are Called to Meeting to Add \$500,000 to Surplus

RICHMOND, VA., Oct. 5.—Stockholders of the Atlantic Life have been called to meet Oct. 18 to consider a proposal to decrease the issued and outstanding capital stock from \$1,000,000 to \$500,000 and to add \$500,000 to surplus. In past years on several occasions the company has increased its capital out of investment earnings, it was explained, and now in view of present conditions it is merely proposing to increase its surplus by writing down the capital.

Little Rock Company Has Chosen Some New Officials

Lafayette Eoff has been made chairman of the board of the Lincoln Liberty Life & Accident of Little Rock, Ark. E. Garback was chosen president. T. W. Lewis was elected secretary and general attorney. Dr. I. J. Spitzberg was chosen medical director. Dr. Spitzberg is secretary of the state medical association. Charles E. Ware was chosen agency director. Mr. Eoff was formerly president. M. F. Dickinson was secretary. Judge Lewis has spent 30 years at the bar, six years of which were on the civil and criminal benches at Little Rock.

Phillips Heads Union Mutual

S. B. Phillips, vice-president of the Union Mutual Life of Portland, Me.,

has been elected president. Mr. Phillips has served as vice-president since 1928. He succeeds A. L. Bates, who recently resigned. Mr. Phillips' entire business life has been spent with the Union Mutual. He served as secretary before he was elected vice-president. The Union Mutual is one of the old American companies, having started in business in 1849.

Ohio State in Campaign

COLUMBUS, O., Oct. 5.—The Ohio State Life's field force is now in the midst of the most extensive and successful campaign in its history. A large silver president's trophy will be presented the winner. In addition to the trophy, a large number of other prizes will be awarded. The trophy becomes the permanent possession of the agency that wins it twice in succession. Last year it was won by the Law Brothers agency in Chicago. The Law Brothers agency is making a vigorous fight to retain it, but has lively opposition from the St. Louis, Los Angeles, Pittsburgh, Philadelphia, Cleveland, Columbus, Michigan and other agencies. Sixty-five representatives of the company shared in the pot of gold distribution, which was a feature of the first ten days of the campaign. The campaign will close Oct. 31.

In August the Ohio State wrote 32 percent more insurance than in August of 1932, and September will equal if not surpass that record.

Life Company Notes

The Southern Assessment Life of Sioux Falls, S. D., has filed with the secretary of state an amendment to its articles of incorporation changing the name of the company to Midwest Benefit Life Co.

Superintendent O'Malley of Missouri has filed suit in circuit court at Jefferson City requesting that the Farm & Home Life of that city be restrained from further operations on the ground that it is insolvent.

LIFE AGENCY CHANGES

Joseph E. Lockwood's Change

Assistant Vice-President Guardian Life Becomes Philadelphia General Agent Home Life

NEW YORK, Oct. 5.—J. E. Lockwood, for the last three years assistant vice-president Guardian Life of New

School of Finance and in 1916 entered the life insurance business, becoming an agent for the Provident Mutual Life in New York City. He held this connection, except for two years as an ensign in the naval aviation division, until 1922, when he was appointed agency supervisor in Cleveland by the Provident. A year later he was appointed general agent in Kansas City by the same company. He is 40 years old.

In 1926 Mr. Lockwood went with the Guardian Life as general agent in Boston, and in 1928 to the home office, at first doing agency department work, and for the last three years sharing his time with many other home office activities.

In assuming management of Home Life activities in Philadelphia, Mr. Lockwood will combine the company's agency activities in that city into one office, and H. G. Remington and M. Milton Sobel will associate themselves with him to assist in management. The change brings into the Philadelphia field one of the outstanding agency men who is well known in that territory. Mr. Lockwood's new office will be in the Fidelity-Philadelphia building.

Dickson Cleveland Agency Manager of Guardian Life

D. C. Dickson of Cleveland, agency manager Equitable of New York, has been appointed manager of the Guardian Life in that city. He is a C. L. U. man and is one of the members of the board of the Cleveland Life Underwriters Association. He is a graduate of Yale. He entered the life business as an agent in his native town of Berwick, Pa., for the Equitable. He was then transferred to Des Moines as supervisor. The Equitable then selected him as manager of the



JOSEPH E. LOCKWOOD

York, has resigned to become Philadelphia general agent of the Home Life of New York. In making this change Mr. Lockwood is returning to the field where he spent the major part of his 17 years in the life insurance business. He is an outstanding agency man and has had a broad experience in both home office and agency affairs.

Mr. Lockwood attended the Wharton

Launched in the hurricane of '37 this company has weathered every depression



True New England Mutual Life Insurance Company—this company has weathered every depression—'37, '38, '39, '40, '41, '42, '43, '44, '45, '46, '47, '48, '49, '50, '51, '52, '53, '54, '55, '56, '57, '58, '59, '60, '61, '62, '63, '64, '65, '66, '67, '68, '69, '70, '71, '72, '73, '74, '75, '76, '77, '78, '79, '80, '81, '82, '83, '84, '85, '86, '87, '88, '89, '90, '91, '92, '93, '94, '95, '96, '97, '98, '99, '00, '01, '02, '03, '04, '05, '06, '07, '08, '09, '10, '11, '12, '13, '14, '15, '16, '17, '18, '19, '20, '21, '22, '23, '24, '25, '26, '27, '28, '29, '30, '31, '32, '33, '34, '35, '36, '37, '38, '39, '40, '41, '42, '43, '44, '45, '46, '47, '48, '49, '50, '51, '52, '53, '54, '55, '56, '57, '58, '59, '60, '61, '62, '63, '64, '65, '66, '67, '68, '69, '70, '71, '72, '73, '74, '75, '76, '77, '78, '79, '80, '81, '82, '83, '84, '85, '86, '87, '88, '89, '90, '91, '92, '93, '94, '95, '96, '97, '98, '99, '00, '01, '02, '03, '04, '05, '06, '07, '08, '09, '10, '11, '12, '13, '14, '15, '16, '17, '18, 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YEOMEN MUTUAL LIFE
INSURANCE COMPANY

A. H. HOFFMAN, PRESIDENT

Home Office: Des Moines

Cleveland agency. His headquarters will be in the Guardian building.

W. E. Billheimer

W. E. Billheimer has been named a general agent for the Security Mutual Life of Binghamton, N. Y., with headquarters at Kansas City, Mo. He will cover eastern Kansas and western Missouri. Mr. Billheimer's agency will work in close harmony with the H. L. Ruby general agency. Mr. Ruby has had the general agency for the Security Mutual for ten years and will continue.

C. I. Stacy

Appointment of C. I. Stacy as general agent of the Union Central Life at Phoenix, Ariz., is announced. At one time he was a United States water commissioner in the region adjacent to the Salt River valley irrigation project but has been identified with the life business as a producer and general agent for many years.

D. W. Ritenour

D. W. Ritenour, who has been prominent in the life business in Winchester, Va., for the past 13 years, has been appointed manager for the Fidelity Mutual Life in that city and surrounding counties. His last connection was with the State Mutual Life which he served as general agent for four years. Mr. Ritenour will have his office at 146½ Loudoun street, Winchester.

M. F. Downs

M. F. Downs, for the past three years city manager in Binghamton, N. Y., for the Security Mutual, has been appointed district manager for the Aetna Life in the same city. Mr. Downs has charge of three counties. His office is in the Security Mutual building. Prior to his connection with the Security Mutual, he was for five years with the Mutual Life of New York.

G. G. Flexer

G. G. Flexer, city commissioner of Williamsport, Pa., has been appointed a general agent of the Ohio State Life. He has served previously with the Travelers, Equitable of New York and the Northwestern National.

R. R. Anderson

R. R. Anderson, who has been manager at Des Moines for the Missouri State Life, covering Iowa and South Dakota, has been named manager in Iowa and South Dakota for the Business Men's Assurance with Des Moines headquarters. Mr. Anderson was with the Missouri State Life for 15 years. Eight years ago he was appointed agency supervisor and traveled the entire country. Later he was assigned western territory exclusively and in June, 1932, was appointed Iowa branch manager, succeeding J. H. Leaver.

A. P. Thebus, H. B. Whitaker

The National Life of Des Moines has named A. P. Thebus and H. B. Whitaker general agents in Denver with equal rights in the city. In addition Mr. Thebus will have exclusive territory south of the city and Mr. Whitaker exclusive rights north of Denver.

Lewis Wilson

Lewis Wilson has been appointed assistant manager of the home office agency of the Standard Life of Jackson, Miss., under J. L. Reeves, manager. He was formerly district manager at Meridian, Miss. He was active in the organization of the Meridian Association of Life Underwriters a few months ago.

P. M. Anderson

The Occidental Life of Los Angeles appointed P. M. Anderson general agent for the treaty ports of China, with headquarters in Shanghai. Mr. Anderson has spent several weeks at the home

office and sailed from San Francisco Oct. 5 to rejoin his wife and daughter in Shanghai. His life insurance experience dates from 1925, when he entered the business as a partner in the Shanghai agency of the West Coast Life, which had entered China in 1922.

H. D. Yaw

The Occidental Life of Los Angeles has promoted H. D. Yaw to assistant manager of the home office agency. He entered the employ of the American Commercial Corporation in April, 1930, and was appointed field supervisor of the home office agency in March, 1931. He started with the Prudential in western New York as an agent in 1922, but moved to Los Angeles in 1925.

Jacie Neer

Jacie Neer, Portland, Ore., formerly Oregon general agent for Missouri State Life, has been named in a similar capacity for the New York Life of Seattle.

Paul Stewart

Paul Stewart has been named Minnesota manager by the Business Men's Assurance. He formerly was with the Travelers and National Life of Vermont and has had a number of years' experience as a producer and manager. Temporarily, Mr. Stewart's offices will be in the Foshay Tower, Minneapolis. The company has not had a manager in Minnesota since the first of this year.

Life Agency Notes

The Occidental Life has appointed W. B. Smith and E. M. Gossett general agents for the life and accident departments for Arizona, with headquarters at Phoenix.

The H. E. Van deWalker Agency Company, Ypsilanti, Mich., has been incorporated by H. E. Van de Walker, G. V. Van de Walker and Margaret A. Harwick. Mr. Van de Walker recently resigned as Michigan supervisor for the American Life of Detroit to become state manager for the Ohio State Life.

NEWS OF LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual Digest," published annually in May at \$5.00 and the "Little Gem" published annually in March at \$2.00

Has Adequate Rate Basis

**Brotherhood of Locomotive Engineers
Replaces the Old Assessment Plan
for Its Company**

The Brotherhood of Locomotive Engineers of Cleveland went on an adequate reserve basis for its members in place of the old assessment policy as of Oct. 1. Owen & Owen of Detroit were employed to interview the membership and acquaint them with the new plan as well as to make the transfers. The Brotherhood's own non-profit company, the Locomotive Engineers Mutual Life & Accident, continues to function with T. J. Bissett as president and J. H. Cassell, secretary-treasurer. Quarters are maintained in the Engineers building at Cleveland.

It was reported for a time that the Brotherhood might discontinue its insurance and place the business with established outside concerns but officials stated the report was unfounded.

The Federal Land Bank of Omaha, which is the largest in the federal farm loan system, has taken its quarters in the Farm Credit building there, which was formerly the Bankers Reserve Life building. The western division headquarters of the Ohio National Life, which took over the Bankers Reserve, occupy one-half of the fourth floor.

NEWS OF LIFE ASSOCIATIONS

Talks to Newark Life Men Membership Sets High Mark

Vice-President A. L. Dern of the Lincoln National Related Some of Life Insurance Achievements

A. L. Dern, vice-president Lincoln National Life, addressed the Newark, N. J., Life Underwriters Association. Mr. Dern said that the magnitude of life insurance is not shown by mere figures. It is the practical translation of someone's affection for his family into a guarantee that his salary will be continued, at least in part or for a period after his death, or that the mortgage will be canceled. Mr. Dern continued:

"You certainly have justification for holding up your heads and demanding your rightful place in the sun. When the life man of today walks into a prospect's presence, he remembers that he is the representative of a 100 billion dollar enterprise and he conducts himself accordingly. He doesn't whine his way into the presence of his prospects but he approaches him with a confidence born of the knowledge of his high heritage. He has the vision of the merit of the fight in which he is engaged in behalf of the orphan, the widow, and the aged.

"He doesn't approach his prospect with: 'I want to sell you a policy for your son.' Instead he says: 'Mr. Prospect, every day your boy spends in school until he is through college is worth \$7.02 to him. If he is forced to quit school to earn less than that, he is losing money. You can, without hardship, make certain of the funds for an education for the boy.'

"He doesn't approach his prospect with: 'I came to see if you didn't want to insure your life for your wife.'

"Instead he says: 'Mr. Prospect, suppose you heard of a plan under which the most which you could be required to save would be \$274 for 20 years but under which the least that your family would get would be \$562 a year for 20 years.'

Lexington, Ky.—Oliver Thurman, vice-president and superintendent of agencies of the Mutual Benefit Life, spoke at the September luncheon meeting on modern methods of selling life insurance. He stressed the value of giving insurance prospects actual information, which he said would assure a more sympathetic hearing for agents. The name of the organization was changed from the Blue Grass association to the Lexington association.

Philadelphia—A supervisors' luncheon group has been formed in the Philadelphia association and the first meeting was held Thursday of this week. W. C. Rutherford, supervisor of the New England Mutual Life, was the speaker. The Philadelphia association is now well on toward the 500 mark in members.

New York City—The New York City association will hold its first fall meeting Oct. 10 at the Hotel Pennsylvania. Speakers will be J. Elliott Hall, general agent Penn Mutual Life, and P. A. Peyser of the Keane-Patterson agency, Massachusetts Mutual Life.

Fort Worth, Tex.—Dr. E. A. Elliott, head of the economics department of Texas Christian University, spoke on "The National Industrial Recovery Act and Inflation as They Affect Life Insurance." He predicts that the NRA operations will create a wave of insurance buying.

Dayton, O.—The first fall meeting was held this week and plans for the coming year were discussed. Ralph Grandin, newly elected president, presided.

Marion, O.—E. G. Siefert, manager Ohio State Life, has been elected president of the reorganized Marion association.

Chicago Association 1,048 Paid as Result of National Convention's Stimulating Effect

The National association's convention in Chicago, as was expected, served as a great stimulus to membership of the Chicago association. The local organization, which reported 1,029 members during the National association meeting, the highest mark in its history, this week had 1,048. The Chicago association spent a large sum on local convention arrangements, but all was covered by pledges from general agents and managers. A final report on convention finances is to be made at a meeting of committees Friday.

H. J. Cummings, vice-president and superintendent of agents of the Minnesota Mutual, it is announced, will be the speaker at the first fall meeting, set for Oct. 27 in the Hotel Sherman. He will talk on "Organized Working Methods."

The general agents' and managers' division will meet Oct. 19 or 20 to reorganize, the term of T. F. Lawrence, manager Reliance Life, as chairman having expired. A prominent middle western company official will be secured as speaker.

INDUSTRIAL NEWS

Much interest is being taken in the meeting of the Industrial Section of the American Life Convention at the Edgewater Beach hotel in Chicago next week. President C. F. Williams of the Western & Southern Life will give the main talk and will treat different phases of the industrial life situation with particular reference to dealing with ex-agents. This subject is an engrossing one with the life companies. An agent leaves a company or his contract is terminated and then he goes to another company and endeavors to switch policyholders. It is likely that there will be two sessions of the section if such can be arranged. The meeting is called for next Thursday afternoon with W. J. Bradley of the Home Life of America of Philadelphia, chairman, presiding, and F. M. Nettleship, agency secretary of the Equitable Life of Washington, D. C., as section secretary. There has been a request for President Williams to occupy one session with his talk and the forum in connection with it.

There are two other set speakers, they being S. Z. Rothschild, third vice-president and actuary of the Sun Life of Baltimore and J. F. Maine, superintendent of industrial agencies of the London Life of Canada.

E. H. CULLOM IS ILL

Vice-President E. H. Cullom of the Life & Casualty of Nashville has been confined to his home for the last three weeks with illness.

FRANK ORGAIN'S ANNIVERSARY

Assistant Secretary Frank Orgain on Oct. 17 will round out his 40th anniversary in the service of the Life of Virginia. He started his career in 1893 when he became an agent at Danville, Va. He spent 12 years out on the firing line as agent, assistant superintendent and superintendent. In 1905 he was made a home office supervisor. He was appointed assistant secretary Sept. 1, 1925. He is recognized as one of the outstanding executives in the south.

T. G. Radabaugh and Oscar Sipple have been appointed superintendents in Middletown, O., and Columbus, O., respectively for the Western & Southern Life.

"Co-öperari"

STATE LIFE Agents know the meaning of cooperation

"Co-operari"—working together for a common purpose, the Agent's success "Ten Minutes with Your Future" tells the story of Opportunity with this time-tried, progressive Company

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"Cake and Penny Too"

The new Family Income Rider applied to the Income for Life Plan (at age 65), which Fidelity originated, meets the demand for the economic "cake and penny too." The Rider may also be applied to the Endowment at 85 plan.

Offers New Opportunity

Here is opportunity to sell the man who likes the Family Income plan, but thinks of his own needs first, or who must be content with a small contract, or who is not a preferred risk, or who demands greater disability benefits, or who wishes to reduce the period of extra premium payments.

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PHILADELPHIA
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Be a Friend—Make Friends!

Berkshire associates are daily making many "friends" in their respective communities, through the sale of

Berkshire Special.

Preferred Risk.

Family Income Options.

Berkshire Retirement

Annuity—Form 930.

Thinking men and women are protecting "themselves" or "families" through the "certain and enduring values" of Berkshire Life contracts.

Proof—36% average gain in paid business for June and July over corresponding period for last year.

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DISABILITY

MODIFIED LIFE

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SALARY SAVINGS

CONVENTIONS

Union Central Conference

President Cox and Other Officers Outline Plans for Advancement During Recovery Period

President W. H. Cox of the Union Central Life told the managers of his company at their annual conference that it is preparing to launch one of the most intensive sales efforts in its history with a new setup of advertising, promotion and policy forms, all designed to fit the new economic recovery period.

Vice President Jerome Clark called attention to the fast changing business conditions and said that there is a need for merchandising effort to sell insurance to thousands who are making personal recoveries and will be better able to purchase insurance.

Charles Sawyer, lieutenant governor of Ohio and a director of the Union Central, told about how recent federal legislation had aided the life insurance business. Superintendent of Agencies W. F. Hanselman described the methods of adapting personal sales effort to meet changing sales conditions.

District Supervisor P. T. Hommeyer discussed the increasing opportunities for the sale of annuities. Dixon Trueblood, district supervisor, told of the important task of financing the purchase of life insurance in the improved economic era.

Dr. William Muhlberg said that during 1932 out of 28,000 reexaminations given policyholders, 23 percent were found to be in need of medical treatment.

National Guardian Meeting

At the agency convention of the National Guardian Life of Madison, Wis., in Chicago last week, Secretary W. J. Wandrey presided. The speakers were Franklin van Sant, home office general agent at Madison; Vice President Richard Boissard; Archie Hurst, Eau Claire, Wis., general agent; Edwin Holmes, Appleton, Wis., general agent; Agency Superintendent C. M. Kremer and C. M. Cartwright of THE NATIONAL UNDERWRITER.

The annual dinner was held at the Pabst's Casino on the world's fair grounds.

Security Mutual Agents Meet

Fifty agents of the Security Mutual Life of Nebraska attended the two-day annual agency convention at Lincoln Sept. 29-30. Opening the meeting President E. B. Stephenson expressed the opinion that slow but sure business development is in progress. He said that the company was never in a better cash position, and that few of its mortgages are in default.

Walter Cluff of Kansas City gave two inspirational talks. He said the depression has elevated to their proper importance the primary purposes of life insurance, and that insurance companies must make readjustments to fit present day conditions.

Round table discussions of sales methods in changed times, the trend of insurance buying, prospects for sales in rural sections and company policies made up most of the program. Most of the agents reported an improved business outlook.

Lenz Agency Luncheon

The L. L. Lenz Agency of the Equitable of New York at Cleveland held its first agency luncheon when W. L. Boyce, Equitable agency manager from Syracuse, guest speaker, spoke on "Opportunity for the Future." O. S. Osborne, group supervisor of the Boyce agency, also spoke.

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800 Security Building, Kansas City

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THE BOURSE

PHILADELPHIA

Answers to C. L. U. Degree Examination

General Education

Question 3

Senator "X" is a fluent and frequent speaker on all topics. He states:

(a) That the large size of the House of Representatives, 435 members, is a great advantage in securing the careful and thorough consideration of all measures because it gives greater freedom of expression of opinion to a large number of opinions and because there are more men to do the work; therefore it can be better and more quickly done.

(b) That the purpose of those who drafted the constitution, in requiring a two-thirds approval of both houses for appointments and treaties, was to make sure that representatives of all parts of the country should be consulted in these matters.

(c) That because of federal centralization the state governments now have no important powers left under their control.

(d) That the short ballot is favored by all professional politicians because it enables them to confuse the voter more readily.

(e) That the system of indirect election of the President and Vice-President, assures that the candidate of the majority of the voters shall always win the election.

Can you suggest any corrections in Senator "X's" speech?

Answer to Question 3

(a) Most students of government feel that the large size of the House of Representatives makes it a very unwieldy body which cannot function efficiently. As a result of its size, it has been necessary for it to resort to the committee

system in order to get its work done. Most of the work has to be done by small groups or committees and is then ratified by the House as a whole. Thorough and careful consideration by the whole group is impossible because of the volume of work required. The number of subjects which it must consider makes it impossible for most representatives to be familiar with more than a small number of the bills on which they vote. Party leaders whip their groups into line, permit only a limited debate, and even prescribe who shall have the privilege of speaking on any given subject.

* * *

(b) The framers of the constitution provided for a two-thirds approval of the Senate for treaties, and a majority vote of the Senate for appointments. Their purpose was not to make sure that representatives of all parts of the country should be consulted in these matters, but rather that some check should be placed upon the President in these important matters.

(c) The states still have all powers except those which are delegated to the federal government under the constitution. It is true that under its implied powers the federal government has assumed increased duties, which have been largely upheld by the Supreme Court. The states, however, have control over education, banking, insurance, taxation, industry, intra-state transportation, utilities and many other important matters involving the health and welfare of the people.

(d) The short ballot is not favored by all professional politicians because it is less confusing than the long ballot to the public. When fewer names ap-

pear on the ballot the voters have a better opportunity to study and to know the individuals whose names appear thereon. The theory underlying the short ballot is to have a few persons elected to office and to hold them responsible for the appointment of competent persons to minor offices.

(e) The system of indirect election of the President and the Vice-President does not assure the election of the candidate having the majority of the voters. Several times in history the candidate receiving the majority of the popular votes has not won the election. Each state has as many electoral votes as it

has representatives in both houses of Congress, but all electoral votes in a given state are cast for the candidate receiving a majority or a plurality of the votes in that state. To explain, assume two states and two candidates. State A has 5,000,000 voters and 50 electoral votes. State B has 1,000,000 voters and 12 electoral votes. If candidate X receives 2,600,000 votes in State A and 200,000 in State B, he would win the election with a majority of the electoral votes. However, candidate Y would have received 3,200,000 popular votes compared with 2,800,000 votes cast for candidate X.

Expert Tells How to Improve Prospecting

Suggestions on improvement of prospecting methods were made by H. C. Blakeslee of Cleveland, general agent and Ohio supervisor for the Continental Assurance at the company's One-Two-O club convention in Chicago. Mr. Blakeslee passed out mimeographed sheets on which appeared narratives of the meeting of various hypothetical persons. Questionnaires were distributed, upon which the members were asked to tell: What facts have already been discovered about the persons that are valuable to me as an agent? What possible insurance situations have already been uncovered? What pertinent information do I lack?

Merely seeing people is not enough to get results today, Mr. Blakeslee said. Prospecting consists in making contacts and searching for sales possibilities or insurance situations. Because so many people cannot afford to buy new insur-

ance, the agent must more systematically scrutinize for possible needs every contact who has the capacity to buy.

Mechanical means, if possible, must be provided to insure the agent obtaining all of the items of information necessary to sales success. Mr. Blakeslee is author of such a system known as "Prospecting Pete."

The present day prospect card, he said, offers a convenient place for an agent to record a preferred list of persons to whom he would like to sell insurance. Then the contact must be checked for a number of possible insurance situations.

The rate book, he said, is merely a time table to be consulted after a prospect has decided he is going places.

An insurance program, he declared, is a large package containing a number of small packages. The prospect must be made to see need for the small package.



PURE PROTECTION LIFE INSURANCE

Estimated Average Annual Cost for Whole Life Policy over Period of Twenty Years based on Actual Experience Past Ten Years.

Age 35—\$15.38

Per \$1,000 of insurance
Reduced to this figure by an earned dividend.

No Cash Demand Liabilities
except advance premium payments

Excellent Opportunity for Salesmen
Operating in Illinois, Michigan, Indiana and Missouri.

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Personal Producers Desiring Agency Building Activity

Under a new plan of expansion in our Chicago Agency, we will train and develop two unit managers. We want to select these from the ranks of good personal producers desiring building activity in Chicago but unable to get into this kind of work in their present connection.

We shall select two men who are now making a living selling life insurance on a commission basis, and who feel that they can show other men how to do it.

Our plan provides a new, extremely attractive agent's contract for the unit manager and his agents; a liberal bonus for good renewal records; an overwriting commission on the business of the men in his unit; and a special bonus on business from new organization each year. The compensation is equivalent to the average general agent's contract. These two unit managers will continue to sell personally and at the same time, with the assistance and co-operation of an experienced general agent and Chartered Life Underwriter, will build an organization of their own.

The Company is an outstanding, strictly non-participating, low rate company located in the middle west. It is a thoroughly conservative, well known institution with a 50 year record of sound financial management. Write for an interview. Please give complete history. Reply strictly confidential. Address X88, The National Underwriter.



Opportunity PLUS! —

A real, income-building contract PLUS intensive, personal home office and field help, PLUS an attractive line of modern policies which help sell themselves . . . these are what you will have with Cedar Rapids Life. General agency openings now in important territories in Iowa, Minnesota and Nebraska. Write us about these opportunities.

Over 198% increase in business
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The Old Line **Cedar Rapids Life** INSURANCE COMPANY

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Are You Willing to WORK for a Company Which Is Willing to WORK with You?

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Report Cost Control Plan for Companies Has Big Prospects

The opportunity for closer control of costs of home office management under a plan which has been tested for two years are impressive, the committee which has been studying this subject reported at the annual meeting of the Home Office Management Association in Chicago this week. The report was read by R. R. Coombs, assistant secretary Massachusetts Mutual, chairman of the committee.

The plan in substance calls for setting up an outline for arbitrary distribution of costs common to all life companies, allocating various items to divisions which while not absolutely conforming to the organization of any particular company, nevertheless follow in a general way the structure of the average company.

NRA Effects on Insurance Given

(CONTINUED FROM PAGE 1)

the old order are to be eliminated. This will narrow the field of competition within and between industries, but it is quite possible within more restricted areas competition will be keener than ever. There still may be different prices for the same goods and services provided they are above cost, but greater emphasis than ever probably will be laid on quality, promptness, courtesy and similar factors, all of which go far toward producing a satisfied customer.

Number of Interviews a Week Reflects in Sales

In another telephone broadcast to the agency force of the Home Life of New York this week, President James A. Fulton severely criticised the idea of fewer but more carefully planned interviews in order to get a greater volume of business. The facts show, he said, that by securing a smaller number of interviews the agent not only gets a relatively smaller volume of business but it decreases the effectiveness of the interviews he has as sufficient frequency is necessary to do anything effectively.

Need 14 Interviews a Week

Agents who are getting less than 14 interviews a week are not doing enough to preserve any semblance of effectiveness in their work, said Mr. Fulton. Figures of the Home Life show that agents who average 14 or more interviews a week write an average of \$267 insurance for each interview, while those who average less than 14, average \$77 per interview, or only 30 percent as effective. Based on the average of \$12 per \$1,000 commission the interviews are worth an average of \$3.20 to the frequent caller and 85 cents each to those falling below the 14 interview standard.

H. B. Thompson Is Executive Secretary of Detroit Group

DETROIT, Oct. 5.—H. B. Thompson, who headed the life insurance division of the Detroit Better Business Bureau until he resigned a few weeks ago to enter private law practice, has been named executive secretary of the Qualified Life Underwriters, Inc.

H. K. Schoch, general agent Aetna Life, was appointed Detroit national committeeman to succeed Ernest W. Owen, manager Sun Life of Canada, who has been elected secretary of the National Association of Life Underwriters.

Interesting Testimony in Missouri State Life Probe

(CONTINUED FROM PAGE 2)

cillary receiver for the Missouri State if the statutes of the state had permitted.

He does not believe the best interests of policyholders will be served by the sale to the General American, and he is of the opinion that if the deal is allowed to stand, that one step further towards federal supervision of life insurance will have been taken.

George Grogan, vice-president of the Federal Reserve Life of Kansas City, Kan., who is head of the agency department and is regarded as a very resourceful and able man, was married last Friday to Miss Marie McKinney of Topeka, Kan. They are spending their honeymoon in Chicago.

A Life Company one year old with insurance in force in excess of seven millions desires the services of an actuary who has had actual experience, with broad educational background and initiative. Will consider full time connection or part time for one who desires to develop consulting practice. Reasonable salary, office furnished. Address X-91, The National Underwriter.

\$1,000 to \$1,600

Ordinary Life Insurance at An
Average Cost GUARANTEED
OF ONLY \$14.00 per \$1,000

Of Course Issued in Larger Amounts

All Premiums Returned
in addition to face of policy
in event death before age 60

**FULL FACE THEREAFTER
AND PREMIUM REDUCED 20%**

Example

Original cost, age 30, \$31.40 per
\$1,000 to age 59; \$17.19 per \$1,000
thereafter.

If you reside in Ohio, Illinois, Indiana,
Kentucky, Pennsylvania, Tennessee, West
Virginia or the District of Columbia,

Write for Samples and Particulars

This is one of the many unique contracts
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In --
THE 5-STAR ANNUITY
you buy now and
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**THE LINCOLN NATIONAL
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DYNAMIC SHORT COURSE

Designed to put a new man into production upon a service basis at end of three days. Price \$3.00 cash with order; full refund if complete plans are followed and you are not satisfied.

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